



**Illinois  
Department of Commerce  
& Economic Opportunity**

Pat Quinn, Governor

**Illinois Angel Investment Program**

Thank you for interest in the Illinois Angel Investment Credit Program. The Illinois Angel Investment Credit program is operated by the Illinois Department of Commerce and Economic Opportunity. Based on a review of a written application submitted by an interested firm and/or individual, the Department is authorized to designate a claimant as "eligible." Please complete the user friendly, fillable claimant application form which is located on the Angel Investment program website, [http://www.commerce.state.il.us/dceo/Bureaus/Business\\_Development/Tax+Assistance/AngelInvestment.htm](http://www.commerce.state.il.us/dceo/Bureaus/Business_Development/Tax+Assistance/AngelInvestment.htm) and feel free to either email, fax or mail it to the DCEO address listed below.

Applications will be reviewed in the order in which they are received at the Department's Springfield office. After receipt of an application and upon satisfactory review, the Department shall issue a tax credit certificate stating the amount of the tax credit. The maximum amount of tax credits to be issued under the Act is capped at \$10,000,000 per calendar year. \*If the \$10 million in allocated tax credits have been issued prior to January 1st, then DCEO will not accept any additional claimant applications for the remainder of that particular calendar year. Then, the Department will begin accepting new claimant applications beginning January 1st based only on new investments which are made from that date, going forward. Tax credits will be awarded to interested firms and/or natural person(s) who adhere to the program requirements on a first-come, first-serve basis.

After receiving a tax credit certificate, the claimant will need to annually complete the attestation of investment form. This form needs to be completed for the 3 years that directly follow the year in which the investment was placed into the eligible business. This form will certify that the claimant's investment has been made and remains in the qualified new business venture (the claimant's investment must remain in the qualified new business venture for no less than 3 years). The user friendly and fillable form can be found on the Angel Investment's program website.

The Department requires that every potential new applicant be reviewed to determine whether or not they are an eligible claimant. \*If two or more, separate investment(s) are made in the same qualified new business venture during a particular calendar year, you only need to complete one application, but please make sure to explain and provide supporting documentation for these investment(s). The Department may request supplemental information needed to determine eligibility.

Applications should be sent to:

Illinois Department of Commerce and Economic Opportunity

Attn: Anthony Cefali

Illinois Angel Investment Tax Program

Director's Office – Suite 300

100 W. Randolph Street

Chicago, IL 60601

312-814-3958

Scan/Email: [angelinvestment@illinois.gov](mailto:angelinvestment@illinois.gov)